

Translation

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## Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Based on Japanese GAAP)



February 3, 2026

Company Name: FUJIMI INCORPORATED  
 Stock Exchange Listing: Tokyo, Nagoya  
 Stock Code: 5384 URL <https://www.fujimiinc.co.jp/english/>  
 Representative: President and CEO Keishi Seki  
 Senior General Manager  
 Inquiries: Finance Division Toshihiro Kawashima TEL +81-52-503-8181  
 Scheduled Date to Commence Dividend Payments: -  
 Preparation of supplementary material on quarterly financial results: None  
 Holding of quarterly financial results meeting: None

(Amounts less than one million yen are rounded down)

### 1. Consolidated Financial results for the Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

#### (1) Consolidated Operating Results (cumulative)

% indicates YoY changes

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	51,447	9.9	10,497	15.9	10,659	10.1	7,766	6.9
Nine months ended December 31, 2024	46,792	23.9	9,060	48.3	9,680	50.0	7,265	51.4

(Note) Comprehensive income: Nine months ended December 31, 2025: ¥10,651 million [27.3%]  
 Nine months ended December 31, 2024: ¥8,365 million [36.7%]

	Earnings per Share	Diluted Earnings per Share
	Yen	Yen
Nine months ended December 31, 2025	104.70	-
Nine months ended December 31, 2024	97.94	-

#### (2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	121,127	82,013	67.0	1,094.33
As of March 31, 2025	90,908	76,895	83.7	1,026.10

(Reference) Equity: As of December 31, 2025: ¥81,181 million As of March 31, 2025: ¥76,119 million

### 2. Cash Dividends

	Annual Dividends per Share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	-	36.67	-	36.67	73.34
Year ending March 31, 2026	-	36.67	-		
Year ending March 31, 2026 (Forecast)				36.67	73.34

(Note) Revisions to the most recently disclosed dividend forecasts: None

### 3. Forecast of Consolidated Financial Results for the Year Ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

% indicates YoY changes

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Earnings per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	67,900	8.6	13,000	10.4	12,750	4.1	9,400	△0.3	126.71

(Note) Revisions to the most recently disclosed financial results forecasts: None

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2025  
(changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: None
- Changes in accounting policies due to other reasons: None
- Changes in accounting estimates: None
- Restatement of prior period financial statements: None

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	80,098,500 shares	As of March 31, 2025	80,098,500 shares
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Number of treasury shares at the end of the period

As of December 31, 2025	5,915,244 shares	As of March 31, 2025	5,915,167 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	74,183,279 shares	Nine months ended December 31, 2024	74,183,333 shares
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(Note) The Company's shares held by the "Board Benefit Trust (BBT)" and "Employee Stock Ownership Plan (J-ESOP)" are included both in the number of treasury shares at the end of the period and in the number of treasury shares which is deducted in calculating the average share number during the period.

Review of the quarterly consolidated financial statements contained in this report by certified public accountants or an audit firm: Yes (voluntary)

The financial forecast and other forward-looking statements are based on information available to management at the present time and on certain assumptions judged by management to be reasonable. Due to various factors, actual performance and financial results in future periods may differ materially from the forecast.

**(Supplementary Materials)**

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## 1. Overview of Business Results and Financial Position

### (1) Overview of Business Results

During the first nine months of our FY2026, the global economic uncertainty remained due to continuing concerns about economic recessions and geopolitical risks. While some moves toward ceasefires were observed in the Russia-Ukraine conflict and in the Middle East, no ceasefire has yet been achieved. In addition, China's economic growth rate continued to slow down, and negotiations between the U.S. and various countries over U.S. tariffs were prolonged, which led to continuing uncertainty regarding the outlook for the global economy.

The global semiconductor market was driven by firm demand for AI-related advanced semiconductor devices, while signs of bottoming out were observed in demand for semiconductor devices for PCs, smartphones, and automotive applications. However, the industry seems to need to wait more before its full recovery.

The consolidated results for this period are shown below.

Consolidated Results for the First Nine Months of Fiscal Year 2026:			Millions of JPY
	FY ended December 31, 2024	FY ended December 31, 2025	Change YoY
Net Sales	46,792	51,447	9.9%
Operating Profit	9,060	10,497	15.9%
Ordinary Profit	9,680	10,659	10.1%
Profit Attributable to Owners of Parent	7,265	7,766	6.9%

### Segment Operating Results by Region

#### (i) Japan

Net sales in Japan increased by 11.1% to JPY 29,415 million compared with the same term in the previous fiscal year. Operating profit increased by 18.2% to JPY 8,798 million. The increases were mainly due to firm demand for products for semiconductor devices and silicon wafers.

#### (ii) North America

Net sales in North America decreased by 5.3% to JPY 5,893 million compared with the same term in the previous fiscal year. Operating profit increased by 20.1% to JPY 314 million. The decrease in net sales was mainly due to weak demand for lapping abrasive products for small-diameter silicon wafers, despite strong demand for products for semiconductor devices. The increase in operating profit was mainly due to an improved product mix and lower costs.

#### (iii) Asia

Net sales in Asia increased by 14.0% to JPY 14,290 million compared with the same term in the previous fiscal year. Operating profit increased by 4.2% to JPY 3,720. The increase in net sales was mainly due to higher sales of products for advanced logic semiconductor devices, which more than offset the decline in sales of products for hard disk substrates. The slight increase in operating profit was mainly due to forward-looking cost increases including personnel expansion.

#### (iv) Europe

Net sales in Europe increased by 19.1% to JPY 1,847 million compared with the same term in the previous fiscal year. Operating profit increased by 30.6% to JPY 153 million. The increases were mainly due to firm demand for products for semiconductor devices and silicon wafers.

### Segment Operating Results by Application

#### (i) Silicon Wafers

Regarding products for silicon wafers, net sales of lapping abrasive products decreased by 2.3% to JPY 5,624 million compared with the same term in the previous fiscal year. Net sales of polishing slurry products increased by 8.5% to JPY 10,220 million compared with the same term in the previous fiscal year.

#### (ii) Semiconductor Devices

Regarding products for the CMP process of semiconductor devices, net sales increased by 14.9% to JPY 26,475 million compared with the same term in the previous fiscal year. The increase was mainly due to firm demand for products for logic and memory semiconductor in both advanced applications.

#### (iii) Hard Disks

Regarding products for hard disk substrates, net sales decreased by 15.6% to JPY 1,642 million compared with

the same term in the previous fiscal year, despite continued favorable customer operations. The decrease was mainly due to reduced usage of our products attributable to improvements in their production processes.

(iv) General Industries

Regarding products for general industries, net sales increased by 28.0% to JPY 4,948 million compared with the same term in the previous fiscal year. The increase was mainly due to the inclusion of sales from Nanko Abrasives Industry Co., Ltd., which became a consolidated subsidiary in the previous fiscal year.

## (2) Overview of Financial Position

### Summary of Total Assets, Total Liabilities and Net Assets as of December 31, 2025

Total assets increased by JPY 30,219 million to JPY 121,127 million compared with the end of the previous fiscal year mainly due to increases of JPY 17,506 million in construction in progress in non-current assets, of JPY 4,966 million in cash and deposits, and of JPY 2,310 million in notes and accounts receivable - trade.

Total liabilities increased by JPY 25,102 million to JPY 39,114 million compared with the end of the previous fiscal year mainly due to an increase of JPY 16,428 million in long-term borrowings, and of JPY 6,900 in accounts payable - facilities.

Net assets increased by JPY 5,117 million to JPY 82,013 million compared with the end of the previous fiscal year mainly due to increases of JPY 2,233 million in retained earnings, of JPY 1,968 million in foreign currency translation adjustment, and of JPY 876 million in valuation difference on available-for-sale securities.

## (3) Information Concerning Revision of Financial Forecast

As for the forecast of consolidated financial results for the fiscal year ending March 31, 2026, there is no change from the figures announced on November 5, 2025.

**2. Consolidated Financial Statements**  
**(1) Consolidated Balance Sheets**

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	27,857	32,823
Notes and accounts receivable - trade	12,798	15,109
Merchandise and finished goods	5,991	6,962
Work in process	1,620	1,626
Raw materials and supplies	6,448	6,330
Other	1,432	3,122
Allowance for doubtful accounts	△20	△22
Total current assets	56,128	65,953
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,868	6,944
Land	8,411	8,466
Construction in progress	8,758	26,265
Other, net	5,142	6,088
Total property, plant and equipment	29,180	47,765
Intangible assets	893	1,600
Investments and other assets		
Investment securities	3,511	5,072
Deferred tax assets	899	333
Retirement benefit asset	55	120
Other	248	289
Allowance for doubtful accounts	△9	△9
Total investments and other assets	4,705	5,807
Total non-current assets	34,779	55,173
<b>Total assets</b>	<b>90,908</b>	<b>121,127</b>

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	4,230	4,750
Current portion of long-term borrowings	—	1,071
Income taxes payable	1,791	924
Provision for bonuses	1,804	969
Provision for bonuses for directors (and other officers)	—	65
Accounts payable - other	1,563	1,615
Accounts payable - facilities	1,490	8,390
Provision for share awards	—	141
Other	1,591	2,476
Total current liabilities	12,471	20,404
Non-current liabilities		
Long-term borrowings	—	16,428
Deferred tax liabilities	111	408
Retirement benefit liability	644	660
Provision for share awards	188	47
Other	596	1,165
Total non-current liabilities	1,540	18,709
Total liabilities	14,012	39,114
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,753	4,753
Capital surplus	5,038	5,038
Retained earnings	65,172	67,405
Treasury shares	△4,416	△4,416
Total shareholders' equity	70,548	72,781
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,087	1,963
Foreign currency translation adjustment	4,349	6,318
Remeasurements of defined benefit plans	133	117
Total accumulated other comprehensive income	5,571	8,400
Non-controlling interests	776	831
Total net assets	76,895	82,013
Total liabilities and net assets	90,908	121,127

**(2) Consolidated Statements of Income (cumulative) and Consolidated Statements of Comprehensive Income (cumulative)**

**(i) Consolidated Statements of Income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	46,792	51,447
Cost of sales	26,311	28,262
Gross profit	20,481	23,185
Selling, general and administrative expenses	11,420	12,687
Operating profit	9,060	10,497
Non-operating income		
Interest income	212	196
Dividend income	95	112
Foreign exchange gains	156	—
Other	162	106
Total non-operating income	627	415
Non-operating expenses		
Interest expenses	2	74
Commission expenses	—	46
Loss on retirement of non-current assets	3	24
Foreign exchange losses	—	105
Other	0	2
Total non-operating expenses	6	254
Ordinary profit	9,680	10,659
Extraordinary losses		
Plant reorganization expenses	—	52
Total extraordinary losses	—	52
Profit before income taxes	9,680	10,606
Income taxes - current	2,422	2,297
Income taxes - deferred	△7	486
Total income taxes	2,415	2,784
Profit	7,265	7,822
Profit attributable to non-controlling interests	—	55
Profit attributable to owners of parent	7,265	7,766

**(ii) Consolidated Statements of Comprehensive Income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	7,265	7,822
Other comprehensive income		
Valuation difference on available-for-sale securities	302	876
Foreign currency translation adjustment	809	1,968
Remeasurements of defined benefit plans, net of tax	△12	△15
Total other comprehensive income	1,099	2,829
Comprehensive income	8,365	10,651
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,365	10,595
Comprehensive income attributable to non-controlling interests	—	55